



ING Groep N.V.

(Incorporated in The Netherlands with its statutory seat in Amsterdam)

Supplement to the Registration Document dated 30 March 2018

This Supplement (the “Supplement”) is prepared as a supplement to, and must be read in conjunction with, the Registration Document dated 30 March 2018 as supplemented by the supplements dated 11 May 2018, 22 June 2018, 3 August 2018, 7 September 2018 and 13 September 2018 issued by ING Groep N.V. (the “Registration Document”). This Supplement, together with the Registration Document, constitutes a registration document for the purposes of Article 5 of Directive 2003/71/EC of the European Parliament and of the Council, as amended, to the extent that such amendments have been implemented in the relevant Member State of the European Economic Area (the “Prospectus Directive”). Terms used but not defined in this Supplement have the meanings ascribed to them in the Registration Document. To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Registration Document by this Supplement and (b) any other statement in or incorporated by reference in the Registration Document, the statements in (a) above will prevail. ING Groep N.V. accepts responsibility for the information contained in this Supplement. To the best of the knowledge of ING Groep N.V. (which has taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

INTRODUCTION

No person has been authorised to give any information or to make any representation not contained in or not consistent with the Registration Document and this Supplement and, if given or made, such information or representation must not be relied upon as having been authorised by ING Groep N.V.

Neither the delivery of this Supplement nor the Registration Document shall in any circumstances imply that the information contained in such Registration Document and herein concerning ING Groep N.V. is correct at any time subsequent to 13 September 2018 (in the case of the Registration Document) or the date hereof (in the case of this Supplement).

So long as the Registration Document and this Supplement are valid as described in Article 9 of the Prospectus Directive, copies of this Supplement and the Registration Document, together with the other documents listed in the “General Information – Documents Available for Inspection or Collection” section of the Registration Document and the information incorporated by reference in the Registration Document by this Supplement, will be available free of charge from ING Groep N.V. and the specified office of the Paying Agents. Requests for such documents should be directed to ING Groep N.V. c/o ING Bank N.V. at Foppingadreef 7, 1102 BD Amsterdam, The Netherlands. In addition, this Supplement, the Registration Document and the documents which are incorporated by reference in the Registration Document will be made available on the website of ING (<https://www.ing.com/Investor-relations/Fixed-income-information/Debt-securities-ING-Groep-N.V./Senior-bonds.htm> (for this Supplement and the Registration Document), <https://www.ing.com/Investor-relations/Annual-Reports.htm> (for the annual reports), <https://www.ing.com/Investor-relations/Results-Interim-Accounts/Quarterly-Results.htm> (for the Quarterly Press Releases), <https://www.ing.com/Newsroom/All-news/Press-releases.htm> (for the press releases) and <https://www.ing.com/About-us/Corporate-Governance/Legal-structure-and-Regulators/Articles-of-Association.htm> (for the Articles of Association)).

The distribution of the Registration Document and this Supplement may be restricted by law in certain jurisdictions. Persons into whose possession the Registration Document and/or this Supplement come must inform themselves about, and observe, any such restrictions.

RECENT DEVELOPMENTS AND INFORMATION INCORPORATED BY REFERENCE

On 1 November 2018, ING Group published a press release entitled “ING posts 3Q18 net result of €776 million” (“the Q3 Press Release”). The Q3 Press Release contains, among other things, the consolidated unaudited results of ING Groep N.V. as at, and for the three month period and the nine month period ended, 30 September 2018. A copy of the Q3 Press Release has been filed with the AFM and, by virtue of this Supplement, is incorporated by reference in, and forms part of, the Registration Document.

MODIFICATIONS TO THE REGISTRATION DOCUMENT

1. The following new items (j) and (k) shall be inserted in the section entitled “Documents Incorporated by Reference” on page 5 of the Registration Document:

- “(j) the press release published by ING Group on 1 November 2018 entitled “ING posts 3Q18 net result of €776 million” (the “Q3 Press Release” and, together with the Q1 Press Release and the Q2 Press Release, the “Quarterly Press Releases”). The Q3 Press Release contains, among other things, the consolidated unaudited interim results of the Issuer as at, and for the three month period and the nine month period ended, 30 September 2018; and
- “(k) the press release published by ING Group on 2 November 2018 entitled “EBA reports on outcome of 2018 EU-wide stress test”.”.

2. The section entitled “General Information – Significant or Material Adverse Change” on page 102 of the Registration Document shall be deleted and restated as follows:

“Significant or Material Adverse Change

At the date hereof, there has been no significant change in the financial or trading position of ING Groep N.V. and its consolidated subsidiaries since 30 September 2018.

At the date hereof, there has been no material adverse change in the prospects of ING Groep N.V. since 31 December 2017.”.

3. The paragraph entitled “SIBOR – SOR litigation” of the section entitled “General Information – Litigation” beginning on page 102 of the Registration Document shall be deleted and restated as follows:

“SIBOR – SOR litigation: In July 2016, investors in derivatives tied to the Singapore Interbank Offer Rate (‘SIBOR’) filed a U.S. class action complaint in the New York District Court alleging that several banks, including ING, conspired to rig the prices of derivatives tied to SIBOR and the Singapore Swap Offer Rate (‘SOR’). The lawsuit refers to investigations by the Monetary Authority of Singapore (‘MAS’) and other regulators, including the U.S. Commodity Futures Trading Commission (‘CFTC’), in relation to rigging prices of SIBOR- and SOR based derivatives. In October 2018, the New York District Court issued a decision dismissing all claims against ING Group and ING Capital Markets LLC, but leaving ING Bank, together with several other banks, in the case, and directing plaintiffs to file an amended complaint consistent with the Court’s rulings. On 25 October 2018, plaintiffs filed such amended complaint, which asserts claims against a number of defendants but none against ING Bank (or any other ING entity), effectively dismissing ING Bank from the case.”.

4. The paragraph entitled “Criminal proceedings regarding cash company financing” of the section entitled “General Information – Litigation” beginning on page 102 of the Registration Document shall be deleted and restated as follows:

“Criminal proceedings regarding cash company financing: In June 2017, a Belgian criminal Court ruled that ING Luxembourg assisted third parties in 2000 to commit a tax fraud in the context of the purchase of the shares of a cash company. The Court convicted ING Luxembourg, among others, and ordered ING to pay a penal fine of EUR 120,000 (suspended for half of the total amount). The court also ordered ING Luxembourg jointly and severally with other parties, to pay EUR 31.48 million (to be increased with the legal interests) to the bankruptcy trustee of the cash company. In July 2017, ING Luxembourg filed an appeal against this judgment, which appeal is currently pending. A settlement with all the civil parties involved was reached in mid-2018. However, this settlement does not apply to the criminal conviction of ING Luxembourg. In a separate proceeding the Belgian authorities are also investigating ING Luxembourg for allegedly assisting third parties in 2001 to commit tax fraud in the context of the purchase of the shares of a different cash company. In connection with this proceeding, a provision has been recorded by ING Luxembourg as well. Parties involved are currently negotiating a global settlement.”.

5. The paragraph entitled “Mortgage expenses claims” of the section entitled “General Information – Litigation” beginning on page 102 of the Registration Document shall be deleted and restated as follows:

“Mortgage expenses claims: ING Spain has received claims and is involved in procedures with customers regarding reimbursement of expenses associated with the formalisation of mortgages. In most court proceedings in first instance the expense clause of the mortgage contract has been declared null and all or part of the expenses were ordered to be reimbursed by ING Spain. The courts in first instance have applied in their rulings different criteria regarding the reimbursement of expenses. ING Spain has filed an appeal against a number of these court decisions. ING Spain has also been included, together with other Spanish banks, in a class action filed by a customer

association. The outcome of the pending litigation and similar cases that may be brought in the future is uncertain. A provision has been taken. However, the aggregate financial impact of the current and future litigation could change. In February 2018, the Spanish Supreme Court ruled that Stamp Duty (*Impuesto de Actos Jurídicos Documentados*) expenses are chargeable to the customer, while in October 2018 it ruled that Stamp Duty is chargeable to the banks. A new ruling from the Spanish Supreme Court clarifying the distribution of Stamp Duty between customers and banks is expected in early November. Its impact will need to be assessed once the ruling is known. As for the remaining types of expenses, uncertainty remains, but a decision from the Spanish Supreme Court is also expected before year end.”.

6. *The paragraph entitled “Imtech claim” of the section entitled “General Information – Litigation” beginning on page 102 of the Registration Document shall be deleted and restated as follows:*

“Imtech claim: In January 2018, ING Bank received a claim from Stichting ImtechClaim.nl and Imtech Shareholders Action Group B.V. on behalf of certain (former) shareholders of Imtech N.V. (“Imtech”). Furthermore, on 28 March 2018, ING Bank received another claim on the same subject matter from the VEB. Each of the claimants allege *inter alia* that shareholders were misled by the prospectus of the rights issues of Imtech in July 2013 and October 2014. ING Bank, being one of the underwriters of the rights issues, is held liable by the claimants for the damages that investors in Imtech would have suffered. ING Bank responded to the claimants denying any and all responsibility in relation to the allegations made in the relevant letters. In September 2018, the trustees in the bankruptcy of Imtech claimed from various financing parties, including ING, payment of what the security agent has collected following bankruptcy or intends to collect, repayment of all that was repaid to the financing parties, as well as compensation for the repayment of the bridge financing. At this moment it is not possible to assess the outcome of these claims nor to provide an estimate of the (potential) effect of these claims.”.

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